

EXHIBIT A

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Elon Musk: Tweet that cost \$20 million was ‘worth it’

By **Taylor Telford**

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Elon Musk, Tesla’s chief executive and author of one of the world’s most expensive weed jokes, has said a tweet that got him sued by the Securities and Exchange Commission and cost him \$20 million was “worth it.”

Musk, 47, had been trumpeting how “hardcore” Twitter was Friday evening, heralding the platform’s tough atmosphere and rampant criticism, when a follower asked him about the flippant August tweet about taking Tesla private.



Less than an hour later, Musk informed his 22 million followers that he would be taking a break from Twitter “for a few days.”

The SEC slapped Musk with a lawsuit Sept. 27, almost two months after he tweeted about having secured funding to take Tesla private at \$420 a share. The lawsuit accused Musk of lying to investors and sought to ban him from serving as chief executive of Tesla.

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Later, Musk clarified that the tweet had been a joke. He said he'd chosen the number \$420 "because he had recently learned about the number's significance in marijuana culture and thought his girlfriend 'would find it funny, which admittedly is not a great reason to pick a price,'" according to the SEC complaint.

The lawsuit rattled Tesla's investors, and the company's stock fell 14 percent in the days that followed. Musk agreed to settle the suit two days after it was filed, stepping down as chairman of Tesla's board and paying a fine of \$20 million. Tesla was also fined \$20 million, and the money will be doled out among "harmed investors," according to the SEC.

Tesla must also appoint an independent chairman by Nov. 13 and keep tighter reins on Musk's public commentary, according to the settlement agreement. Musk must now have the company sign off on any written statements, including on Twitter, that could be deemed material.

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This is not the only time Musk's tweets have stirred trouble. In September, a volunteer with a cave rescue effort in Thailand sued Musk for defamation after the executive posted unsubstantiated tweets claiming that the volunteer was a "pedo" and "child rapist."

Despite the stream of Twitter scandals, Tesla reported surprisingly strong earnings last week, with better-than-expected car sales and a surprise profit. Musk called the quarter "incredibly historic" for his company in a conference call with investors, CNBC reported.

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